

## Annual Urban Renewal Report, Fiscal Year 2015 - 2016

### Levy Authority Summary

Local Government Name: PALO  
Local Government Number: 57G549

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
PALO URBAN RENEWAL	57051	4

**TIF Debt Outstanding:** 2,693,033

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:	47,413	0	Amount of 07-01-2015 Cash Balance Restricted for LMI
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TIF Revenue:	294,976
TIF Sp. Revenue Fund Interest:	158
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>295,134</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	295,135
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>295,135</b>

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:	47,412	0	Amount of 06-30-2016 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 2,350,486

## Urban Renewal Area Data Collection

Local Government Name: PALO (57G549)  
 Urban Renewal Area: PALO URBAN RENEWAL  
 UR Area Number: 57051  
  
 UR Area Creation Date: 11/1998  
  
 UR Area Purpose: Improve the community's utilities,  
 services and infrastructure.

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
PALO CITY/CEDAR RAPIDS SCH/ INCR	57383	57384	3,797,506
PALO CITY AG/CEDAR RAPIDS SCH/ INCR	57385	57386	0
FAYETTE TWP/CEDAR RAPIDS SCH/FD6/ PALO INCR	57692	57693	1,060,541
PALO CITY/CEDAR RAPIDS SCH/TIF # 1 INCREM	57754	57755	3,168,083

## Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	336,900	23,229,400	3,455,000	0	0	-16,668	27,004,632	0	27,004,632
Taxable	150,600	12,946,559	3,109,500	0	0	-16,668	16,189,991	0	16,189,991
Homestead Credits									98

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:** **47,413** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 294,976  
 TIF Sp. Revenue Fund Interest: 158  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 295,134**

Rebate Expenditures: 0  
 Non-Rebate Expenditures: 295,135  
 Returned to County Treasurer: 0  
**Total Expenditures: 295,135**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:** **47,412** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

## Projects For PALO URBAN RENEWAL

### Sewer Project

Description:	Sewer Project-2012 GO BOND
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

### Safe Room

Description:	Safe Room Community Center
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### Fire Station

Description:	New Fire Station
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

### Road Projects

Description:	Streets, Roads- GO BOND 2015
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Road Projects

Description:	Ralston Street Meadow Creek
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For PALO URBAN RENEWAL

### Sewer Project-2012 GO Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,655,000
Interest:	319,715
Total:	1,974,715
Annual Appropriation?:	No
Date Incurred:	05/09/2012
FY of Last Payment:	2027

### Safe Room Community Center

Debt/Obligation Type:	Internal Loans
Principal:	58,018
Interest:	0
Total:	58,018
Annual Appropriation?:	No
Date Incurred:	05/20/2013
FY of Last Payment:	2017

### New Municipal Fire Station

Debt/Obligation Type:	Internal Loans
Principal:	287,143
Interest:	0
Total:	287,143
Annual Appropriation?:	No
Date Incurred:	05/20/2013
FY of Last Payment:	2021

### Street, Roads-2015 GO BOND

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	303,000
Interest:	70,157
Total:	373,157
Annual Appropriation?:	No
Date Incurred:	02/17/2015
FY of Last Payment:	2030

## Non-Rebates For PALO URBAN RENEWAL

TIF Expenditure Amount:	112,193
Tied To Debt:	Sewer Project-2012 GO Bond
Tied To Project:	Sewer Project

TIF Expenditure Amount:	19,839
Tied To Debt:	Safe Room Community Center
Tied To Project:	Safe Room

TIF Expenditure Amount:	42,857
Tied To Debt:	New Municipal Fire Station
Tied To Project:	Fire Station

TIF Expenditure Amount:	120,246
Tied To Debt:	Street, Roads-2015 GO BOND
Tied To Project:	Road Projects

## Income Housing For PALO URBAN RENEWAL

Amount of FY 2016 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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### TIF Taxing District Data Collection

Local Government Name: PALO (57G549)  
 Urban Renewal Area: PALO URBAN RENEWAL (57051)  
 TIF Taxing District Name: PALO CITY/CEDAR RAPIDS SCH/ INCR  
 TIF Taxing District Inc. Number: 57384  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	8,083,900	3,455,000	0	0	-9,260	11,529,640	0	11,529,640
Taxable	0	4,505,434	3,109,500	0	0	-9,260	7,605,674	0	7,605,674
Homestead Credits									36

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	461,840	7,605,674	3,797,506	3,808,168	123,167

FY 2016 TIF Revenue Received: 132,111

### TIF Taxing District Data Collection

Local Government Name: PALO (57G549)  
 Urban Renewal Area: PALO URBAN RENEWAL (57051)  
 TIF Taxing District Name: PALO CITY AG/CEDAR RAPIDS SCH/ INCR  
 TIF Taxing District Inc. Number: 57386  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District  
 statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	257,700	0	0	0	0	0	257,700	0	257,700
Taxable	115,196	0	0	0	0	0	115,196	0	115,196
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	93,930	115,196	0	115,196	2,736

FY 2016 TIF Revenue Received: 0

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### TIF Taxing District Data Collection

Local Government Name: PALO (57G549)  
 Urban Renewal Area: PALO URBAN RENEWAL (57051)  
 TIF Taxing District Name: FAYETTE TWP/CEDAR RAPIDS SCH/FD6/ PALO INCR  
 TIF Taxing District Inc. Number: 57693  
 TIF Taxing District Base Year: 1997  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	11/1998

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	79,200	3,750,900	0	0	0	-1,852	3,828,248	0	3,828,248
Taxable	35,404	2,090,508	0	0	0	-1,852	2,124,060	0	2,124,060
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	300,690	2,124,060	1,060,541	1,063,519	25,712

FY 2016 TIF Revenue Received: 60,398

### TIF Taxing District Data Collection

Local Government Name: PALO (57G549)  
 Urban Renewal Area: PALO URBAN RENEWAL (57051)  
 TIF Taxing District Name: PALO CITY/CEDAR RAPIDS SCH/TIF # 1 INCREM  
 TIF Taxing District Inc. Number: 57755  
 TIF Taxing District Base Year: 2006  
 FY TIF Revenue First Received: 2014  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

### TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	11,394,600	0	0	0	-5,556	11,389,044	0	11,389,044
Taxable	0	6,350,617	0	0	0	-5,556	6,345,061	0	6,345,061
Homestead Credits									46

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	69,475	6,345,061	3,168,083	3,176,978	102,753

FY 2016 TIF Revenue Received: 102,467